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SEND FOR WEIR'S "TONOPAH REVIEW" Bixteen pages of interesting information, with new map of Tonopah. MARKET LETTERS UPON REQUEST. WEIR BROS. & CO.

O DIVIDEND - PAYERS

DIVIDEND NOTICES. THE BOARD OF DIRECTORS OF THE American Cotton Oil Company, on May 6, 1913, declared a semi-annual Dividend of Three per cent, upon the Preferred Stock of the Company, payable June 2, 1913, at the Hanking House of Winslow, Lanier & Co., 59 Cedar St.. New York City. The Preferred Stock Transfer Books of the Company will be closed on May 16, 1913, at 3 o'clock P. M., and will remain closed until June 3, 1913, at 10 A. M.

JUSTUS E. RALPH, Secretary.

SHORT TERM NOTES.

(Maturing 1913-'27.)
(Furnished by Swartwout & Appenzellar, No. 44 Pine street.)

STOCK MARKET REVIEW

Bear Operations Carry Prices Down-Many Losses at Close.

On Monday information was given out by certain interests in Wall Stree that prices were destined to go higher during this week and that the marke was a purchase rather than a sale. As usual there was some disappointment when in the early trading a lack of vitality was shown and profit taking accompanied by bear pressure, gave a forecast of declining prices. United States Steel, Union Pacific, Southern Pacific and Pennsylvania were soft while coppers, Reading, New Haven, Missouri Pacific and American Beet Sugar displayed gains in their early transactions.

Interest generally seemed to be cen tred around the Harriman issues, and pressure was directed toward both Union and Southern Pacific, on the theory that there is little hope of reaching a definite conclusion in the segregation problem due to the Central Pacific obstacle. It was argued that Southern Pacific can scarcely afford to retain Central Pacific in view of the apparent opposition of the Department of Justice, while Union Pacific is handicapped by the attitude of the California Railroad Commission. South ern Pacific sold down to a new low point on the present movement move and the lowest it has sold since 1908. The break in the Harriman stocks disturbed the general market in the afternoon and destroyed the element of bullish enthusiasm which in some quarters was in evidence during the early forenoon. Virginia-Carolina Chemical was the feature of the weak ness among the specialties and de clined more than 3 points, reaching the lowest price at which it has closed since the early part of 1908. Pressure on Interborough-Metropolitan preferred caused a decline in that issue, and the impression prevailed that formerly large holders of Interborough stocks had been unloading for somtime at every opportunity.

Probably the issue which most affected operations and sentiment wa the money market at home and abroad and the probability that further exports of gold will be made to Paris while in this country there is bound to be a constant demand for funds, wher already the banks seem to be over extended. There was little in the new We buy or sell any of the former of the day to reflect an important influence in either direction, except, possibly of them on request. Ohio for the fourth week in April which showed a decrease in gros earnings for both the week and th month. The shrinkage in total reve nue aggregated about two-thirds of the entire surplus earned in excess dividends during the fiscal year ernment's weekly weather report wa the feature, as it contained welcome information that in the corn and winte wheat sections conditions are mos promising. The removal of \$600,000 currency to San Francisco was an iten of news which called special attention to the local money market and the ab sorption of funds from the banks to the Williams, McConnell & Coleman Sub-Treasury. There was no change in call loans, the renewal rate being 25 per cent, but there was a little easie tone to time money, with a small bor rowing demand.

HAND	Y REFERENCE.	
Yields of les	ading active stocks	based
on the present	t selling prices and	fixed
dividend rates:		
Amalgamated	Copper	8.14
American Can	preferred	7.63
	iting common	
	iting preferred	
	phone and Telegraph	
Consolidated G	as	4.65
Great Northern	preferred	5.56
Illinois Central		6.13
Lehigh Valley		6,50
Louisville & Na	shville	5.30
New York Cent	tral	4.95
Northern Pacifi	le	6.14
Pennsylvania	Railroad	5.33
Reading		5.00
Union Pacific c	ommon	- 6.79
United States 5	Steel common	8.40

NEW HEAD FOR RUMELY CO.

Clarence S. Funk, of International Harvester Company, To Be President. of the M. Rumely Company will be the election of Clarence S. Funk, of the International Harvester Company, as president that a statement will be issued to-day or to-morrow explaining the company's new will deal with the company's present condition and outline its future policy.

It is said for the company that the specmon stock since last November has not been due to lack of business, but to inability properly to take care of the orders

MONEY AND EXCHANGE.

THE MONEY MARKET.-Call money ras easy. Rates: Opening, 21/2 per cent, highest, 3 per cent; closing, 2% per cent. Time money was easy. Rates, 314@3% per 44944 per cent for five months and 44 per cent for six months. Mercantile papaper was quiet. Rates, 51/65% per cent for sixty to ninety days' indorsed billa and choice four to six months' single names.

FOREIGN EXCHANGE.-Foreign exchange closed easy. Yesterday's quota-tions: Demand sterling, 4.86004.8965; ca-bles, 4.86054.87; skty-day bills, 4.8056; 4.8310; short francs, 5.18½ less 1-64; short reichsmarks, 95½ less 1-164355;

NEW YORK STOCK EXCHANGE QUOTATIONS

Tuesday, May 6.—Total sales for the day, 336,773 shares, compared with 731,763 shares for the corresponding day in 1912. Total sales January 1 to May 6, inclusive, 32,423,313 shares, compared with 52,794,824 shares for the same period in 1912.

•	with	32,75	14,024	shares for the same period i	11 1312	ti.				
n	Sh'rs sold	Net			Open.	iotatio High.	n Ran Low.	Final	Bid.	
r	29,600	-134	6	Amalgamated Copper	75% 49			73% 49	73% 48½	73% 50%
t.	2,000	-1% + 7s	1	American Agr. Chemical American Beet Sugar	291/4 337/s	31% 33%	291 ₂ 321 ₄	201g. 3214	30 3214	30%
s		-11/2 -11/8	7	American Can Co	93	93	(17%		91%	92%
f	1,850		7	American Car & Fdry, pr American Cotton Oil	114	114	114 42%	42%	42%	42% 98
5.		+21%		American Cotton Oil pr American Ice Securities	98 25	98 25	98 25	28 25	96 24%	25
a	100	-	-	American Linseed pr	27 68	27 68	- 66%	27 66%	27 66%	29 669
d n	350	-11 ₄	7	American Smelting pr	102	102 831/2	102	102 8316	101% 83	1313
t,	200	+ 1/2	12	American Smelting pr B American Snuff	165	165	165	165 32	160 31%	168
1.	100 750	+ 15	8	American Steel Foundries American Tel. & Tel	128%	32 128%	1281/2	12856	128% 221	1285 230
y	250	-1	20	American Tobacco	6.67%	2251/2 77/4	7714	225 771/2	7614 37%	7814 375
	2,100	- 14	.12	Angeonda Copper	3814	38% 99%	37% 99%	27% 99%	99%	-09%
1-	250	- 1/2	8	Atchison, Top. & S. F	59% 121	99%	99%	99%	99 120	99% 121%
d	115	+ 1/4	6	Atlantic Coast Line	1041 s 585 s	104% 98%	104% 98%	104% 58%	1051/2	107
h e	200	- 1/4	-	Bethlehem Steel	33 90%	23 90%	325	32% 89	321 ₂ 883 ₄	331. 891.
f	500	-11 ₈	9	California Petroleum	41	42	4154	411 ₄	411 ₈	41%
e	500 11,350	- 3 ₄		California Petroleum pr Canadian Pacific	70 24314	70% 243%	70 2407s	241%	241%	2113
al .	300	- His	-	Central Leather pr	2034 9254	927 ₄ 929 ₄	227s 90%	20% 92%	221 ₂ 913 ₄	23% 92%
o	2,500	+ 1%	5	Chesapeake & Ohio	64%	64%	63% 14%	645%	14%	64% 15
e	2,100	- 74	3	Ch., Mil. & St. Paul	10774	1074 ₄	1067a 1284g	10679	106% 128	1053
ıt	1.800	- 14		Chicago & Northwestern Chino Copper	29%	39%	3894	385%	3816	38%
-		-1/2	6	Consolidated Gas	130%	32 1304	31% 129	129	129	120
		+ 16	=	Corn Products	1574	155%	10% 15%	10% 15%	10% 15%	16
w	5,000	-1½ - ½	=	Erie 2d pr	291/2 351/2	2914	28 34%	281 ₆ 343 ₄	2814 3414	251
ė,	2,600	-2	6	F. W. Woolworth	92	92 135%	89% 138%	50	8915 13815	90 139
s	600	-1		Goldfield Con	2 924	2 9376	92	93%	13a 91	2 24
e	1,400	- % - %		Goodrich pr	12670	127	126	126	125% 45%	126 46
f	200	+1	7	Guggenheim Exploration Illinois Central	4616 114	11446	46 114	11414	113	113%
e	2,500 5,500	-1 -214	2	Interborough-Metropolitan Interborough-Metropolitan pr	52	151 <u>4</u> 52	14% 49%	1454 50	14% 50	14% 50%
a	100	- % -118		International Harvester International Harv. Co. N. J.	1031 ₂	105 10314	105	105	104	107
ţ	100	+ 74	ő	International Harvs, Corp International Paper pr	103% 39%	103%	10314	103%	103	103
-	100	土桶	-	International Steam Pump	61s	61 k	6% 70	616 70	6914	614 71
g	1,800	+ 1/2	10	K., C. F. S. & M. pr Lehigh Valley Liggett & Myers Tobacco	155	155	153%	15374	1534 ₂ 210	153% 215
e	400	-215 - 14	7	Louisville & Nashville	2121 ₂ 1324 ₄	212% 132%	2121 ₆ 132	2121 ₂ 132	121	1313
	2,500	+ 1/2 -11/4	6	Mackay Cos. pr	67	67%	68 65%	6514	6516	66
e,	500	- 14	.40	Miami Copper	12374	231/ ₂ 133	133	23 133	1317 ₈	133
h	600	- 14	-	Mo., Kan. & Texas Missouri Pacific	2456	24% 35%	23%	23% 34%	23% 34%	34%
ie	100 100	- 18	7	National Biscuit	115%	115%	115%	115%	115	117
	500	- 14	.30	National Enamel. & Stpg Nat. R. R. of Mex. 2d pr	2234 17	2994 17	2215 1674	2010	1216 2016 1674	23 17
f-	100	- 1/4 +5	6	New York Air Brake New York Central	70 101%	70 1013a	70 100%	70	69 161	72 1019
d	1,000	-1%	8	N. Y., N. H. & H	106	106	1035a	10336	10334	101%
	400	- %	6	N. Y., N. H. & H New York, Ont. & West Norfolk & Western	291 ₄	2914 10514	105	29 165	2815 ₂ 105	10514
s,	100	- 1/2	1 7	Northern Pacific	418	23	23	114	113%	200
n	6,520	-114	6 7	Pennsylvania Raffroad	11354	113%	112%	11219	112% 100%	112%
-	100	+ 1/2	5	People's Gas P., C., C. & St. L. Pittsburgh Coal Pittsburgh Coal pr	5014g 18%	9112 1894	91% 18		9014	918 19
8	400	+3	5	Pittsburgh Coal pr Pressed Steel Car	83 2514	83 25%	83 25%	83 25%	80 25	83 2514
1-	185	+1%	8	Pullman Palace Car	156	156	.156 .5%	156	155	155% 6%
&	2,000	- 36	-	Ray Consolidated Copper	1846	18%	18	18	18 160%	18%
1,	57,300 800	+ 14	8	Reading Republic Iron & Steel	1629a 24	162% 24%	160%	160%	23%	271
ie ie	2.000	- 14	7	Republic Iron & Steel pr Rock Island	83 2014	35°s	823 ₄ 195 ₉	82% 19%	82 1994	231, 829, 1976
9-	3,700	+ 1/2	6	Rock Island pr	230	331 ₄ 39	25%	2514	33 251-	331, 38
r		-2%	1 3	Rumely pr	59 42%	60% 42%	56% 42%	56% 42%	561-9	573) 42%
of of		-2 -2	7	Sears-Roebuck	1700	170t-	17046 1216	170%	168	120%
7-	150	-514	4	St. L. & San Fran. 1st pr	150	.59) - 21%	20%	0.000	20%	14 53 20%
ıs	200	-312	-	St. L. & San Fran. 2d pr Sloss-Sheff, Steel & Iron	201	301/2	301 ₀ 945 ₄	2016	29 91%	33:
ie	800	7/4	6	Southern Pacific	24%	2454	24%	94% 24%	2414	94% 24% 76%
st	200	+ 1/4	5	Southern Railway pr Studebaker Corporation Tennessee Copper	76% 27%	76% 27%	76%	2715	76% 27	23
ю	200	-1	6	Third Avenue Railway	255	3414	34%	241 _a 341 _a	34% 24	35%
m	200	-114	1 4	Tol., St. L. & West pr Underwood Typewriter	知場	221/2 86	221 <u>6</u> 851 <u>6</u>	83491	23 55	24 86
n	51,500	-314	1 4	Union Pacific or	150%	150% 84	1475a S4	14714	147%	147%
le	3.00	-14	4	United Cigar Mfg	45 24	45 24	45	45	44 23	46
n	2.250		6	United States Rubber	1015		104%	101%	63	6314
1/2	51,500	-17a	1 5	United States Rubber 1st pr United States Steel	61441	6114	5345	55%	104% 59%	3005a
T	1.620	- 1/4	.30	United States Steel pr	25115	107 614 ₂	106% 50%	106% 5034	1061 ₂ 501 ₂	107 50%
	200	-2% -1	8	Virginia-Carolina Chem. pr	101	101 101	101	28 101	100	2514 102 514
	200	+ 1%	and a	Wabash pr Western Maryland	40%	9% 40%	914 4014	915 4014	28%	23934
1	1,909	$-\frac{2}{1}$	4	Western Maryland pr Westinghouse Electric	62	55 62	61	61	52 60t)	55
1	360 100	+ 14	-	Wheeling & Lake Erle 2d or	816	5 814	5 81 ₆	5 814	8	514 10
1	= 300			Wisconsin Central	521/2	521/2	52	52	50%	52

| The company of the

FOREIGN FINANCIAL FIELD

Consols Higher; French Rentes Lower-Berlin Market Firm.

[By Cable to The Tribune.]

London, May 6.-Early trading on the London Stock Exchange to-day displayed both spirit and firmness. Sentiment seemed cheerful on the outlook in the Balkans, but the buying enthuslasm did not continue with the same force that was exhibited on Monday. This was due to some extent to the Brazilian loan, on which a discount of 1 per cent was offered, which fact, in view of the Rothschild backing, was accepted as an indication of weakness. Realizing sales in the afternoon caused prices to recede from their high points, but at the close good gains were shown in mest gilt-edged securities. home rails and the coppers.

There was a steady opening in American issues, but weakness throughout the session was shown in the Harriman shares, A sharp upward turn of Canadian Pacific in the afternoon helped the market to improve and the closing was above parity. Consols closed 1-16 higher at 75 for

money and 75 3-16 for the account. Canadian Pacific was 114 higher at 2491/2. Gold premium at Madrid to-day was 8.75, against 8.65 yesterday; at Lisbon, 16, unchanged.

Paris, May 6.-Some irregularity was shown in the early trading on the Bourse to-day, but the tone improved later, although the market remained dull. Three per cent rentes closed 50 centimes

lower at \$1 francs 80 centimes for the ac-Exchange on London, 25 francs 22 centimes for checks.

Private rate of discount, 4 per cent. Berlin, May 6.-Operations on the Boerse to-day were not as active as on Monday. but prices remained firm and advances were recorded in several issues

Exchange on London, 20 marks 46 pfennigs for checks. Money, 6 per cent. Private rate of discount, 5% per cent.

LONDON CLOSING PRICES.

nt.

The trading in the curb market yesterday during the greater part of the session was on an extremely light scale,
with the exception of a number of the
Tonopah stocks, which continued the active features, at further sharp recessions.
North Star, which had been the feature
for some little time past, by its erratic,
movements, was again under pressure,
declining about 15c. The industrial list
rided generally firm, but comparatively
quiet. United Cigar Stores of America
timetrated within a range of about %.
American Light and Traction advanced
to \$35 While the undertone in Standard Oil issues was strong, scarcely any
business worthy of mention was done.
Copper issues moved up slightly on a
light buying movement.
Trading in the Nevada group was *Ex dividend. Exchange, 4.8675

BOND MARKET SALES.

2000 U S-Pana 3s 2000 Leh V of Pa 54%

Executor

Chartered 1822

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Travelers' Letters of Credit. Foreign Exchange,

125,542

128,525

129,833

123,500

124.958

123,500

123,517

125.273

124,467

82,865

84.375

80.615

79.802

81.167

Administrator

AVERAGE OF THE TRIBUNE'S LIST OF FIFTEEN RAILS.

High for month, February 1 ...

Low for month, February 25

High for month, March 3.

Low for month, March 10.

High last month, April 4.

Low last month, April 30.

April 29, one week ago.

May 6, yesterday's close

High for month, February 1.....

Low for month, February 25.

High for month, March 3 ...

Low for month, March 19.

Low last month, April 30.

High last month, April 4.

April 29, one week nego.

May 6, yesterday's close

High last week

Low last week

AVERAGE OF THE TRIBUNE'S LIST

OF TWELVE INDUSTRIALS.

NEW YORK CURB.

ght buying movement. Trading in the Nevada group was driv active with prices irregular,

High last week.

Low last week.

May 5

Guardian

Trustee

METROPOLITAN I TRUST COMPANY 49 Wall Street Transacts banking and trust be Registry of Public

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